HOUSING MARKET INFORMATION

HOUSING NOW
Calgary CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: March 2010

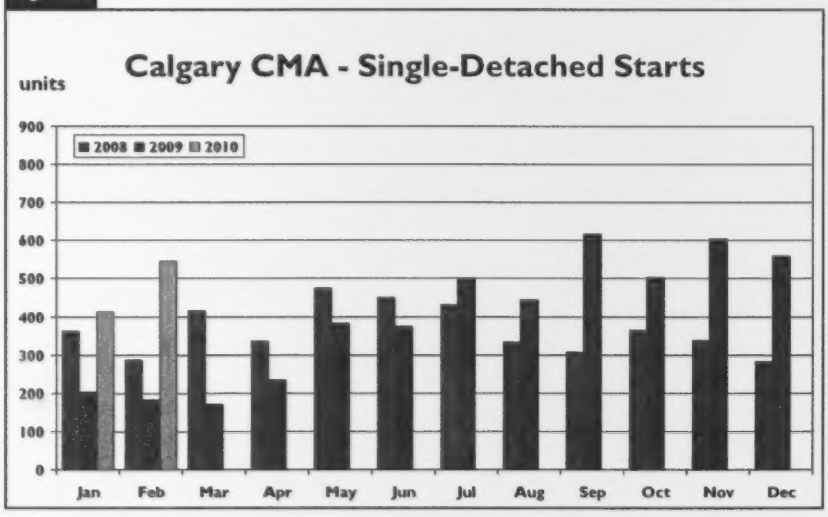
New Home Market

Total housing starts move higher in February

Total housing starts in the Calgary Census Metropolitan Area (CMA) reached 743 units in February 2010, up substantially from the 206 units started in the previous year. Both single-detached and multi-family production contributed to the year-over-year increase in total starts. February's construction numbers bring year-to-date housing starts to 1,257 units, up from 449 units in 2009. Despite the increase, year-to-date activity trails behind historical starts from 1997 to 2008.

Single-detached builders poured foundations for 545 units in February, nearly three times higher than the 184 units started in February 2009. The year-over-year rise in production

Figure 1



Source: CMHC

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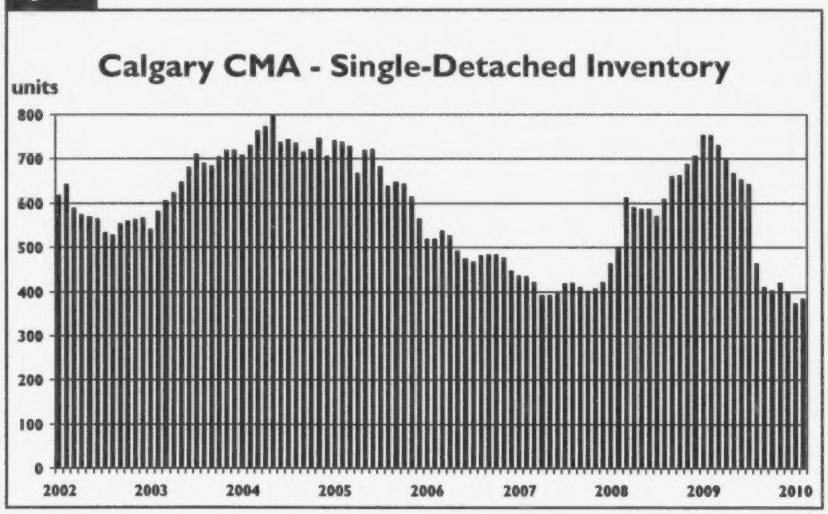
Figure 2



Source: CMHC

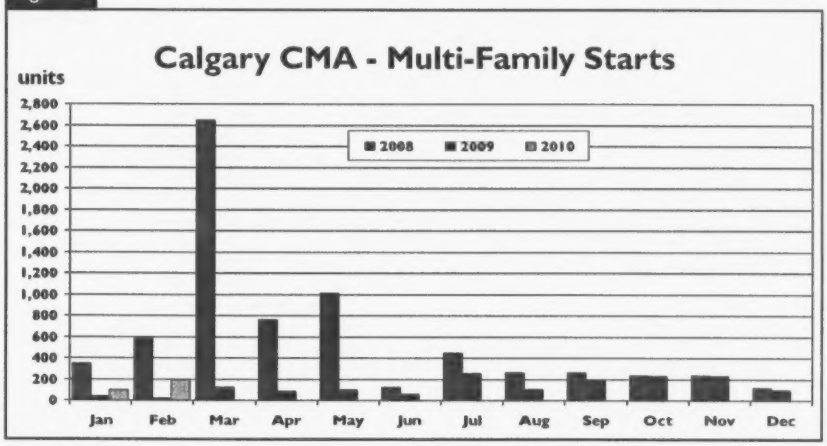
was somewhat pronounced as housing starts in the beginning of 2009 were unusually low due to elevated inventories and uncertain economic conditions. With the economy stabilizing, new construction is returning to more historical norms with February's numbers slightly above the 10-year average of 535 units. After the first two months of the year, there were 958 units that broke ground, up from the 388 units in 2009.

Single-detached inventories remain at historically low levels, sitting at 384 units in February, down 49 per cent from the previous year. There have been only five months since 1994 where the number of complete and unoccupied singles was under 400 units. Contributing to the low inventory levels was the steady pace of sales and the high proportion of homes being absorbed at completion. In the last six months, the number of units absorbed at completion was over 90 per cent. While 421 single-detached units were completed in February, 400 were absorbed at completion and 11 were absorbed from the previous month's inventory.

The median absorbed price in February 2010, which is less influenced by extreme values, was $405,633, down 16 per cent from the previous year. Readers should note that the absorbed price reflected homes that were absorbed in a given month, which is not necessarily the month when the price was negotiated.

Multi-family starts, which include semi-detached, row and apartment units, totalled 198 units in February compared to 22 starts in the previous year. As was the case in 2009, multi-family construction continues to be dominated by semi-detached and row units. Of the multi-family dwellings started in February, 66 units were semi-detached, 129 units were row housing and three were apartment. Semi-detached and row units have been popular, especially among first-time home buyers, as low mortgage rates contribute to home affordability. To the end of February, 299 multi-

Figure 3

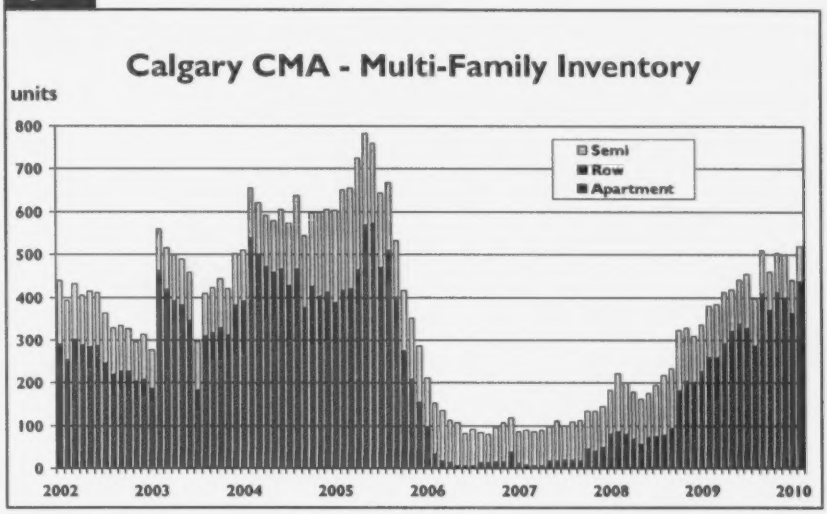


Source: CMHC

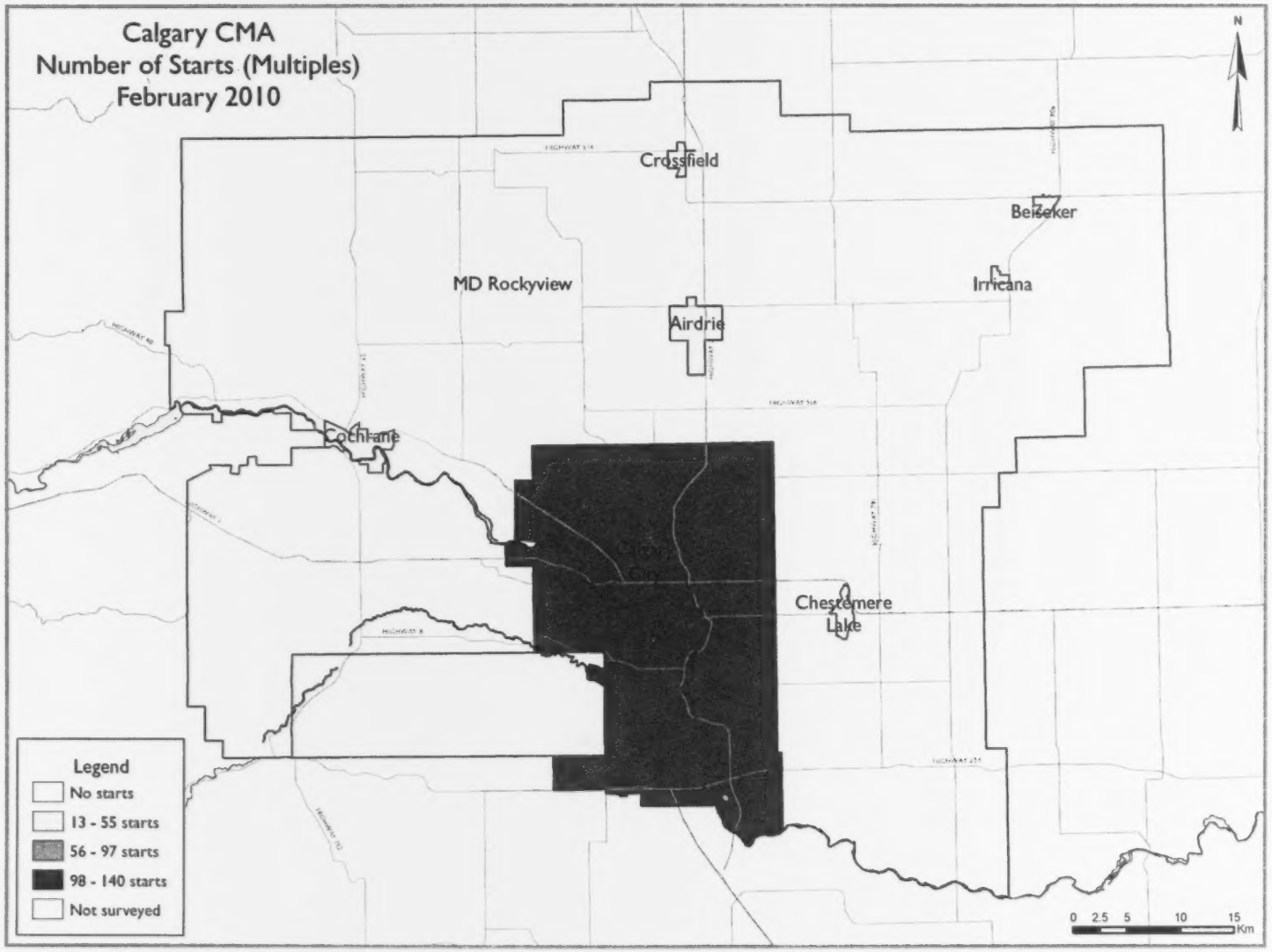
family units were started, up from the 61 units in the first two months in 2009.

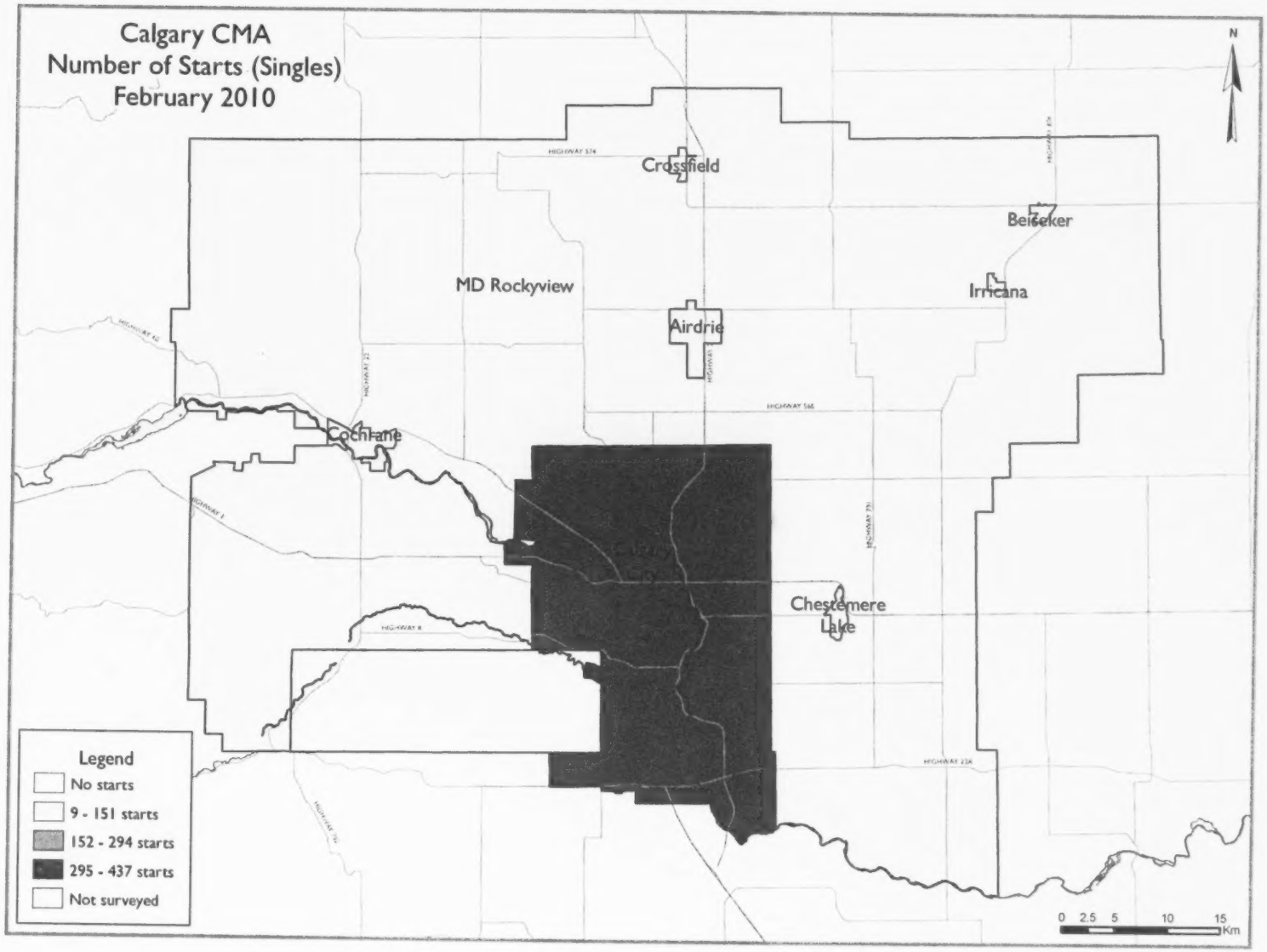
Elevated apartment inventories and halted projects continue to hold back some builders from starting additional apartment projects. After two consecutive months of declines, apartment inventories increased to 409 units in February, reaching there highest level since August 2005. There were 561 apartment units completed in February with 490 absorptions, adding 71 units into inventory. Although the number of completed and unoccupied units has risen, the proportion of apartment units absorbed at completion has been improving. In the first two months of 2010, 83 per cent of apartment units were absorbed at completion compared to 64 per cent in the last six months of 2009. Rising absorption rates should contribute to fewer units being added to inventory in the months ahead.

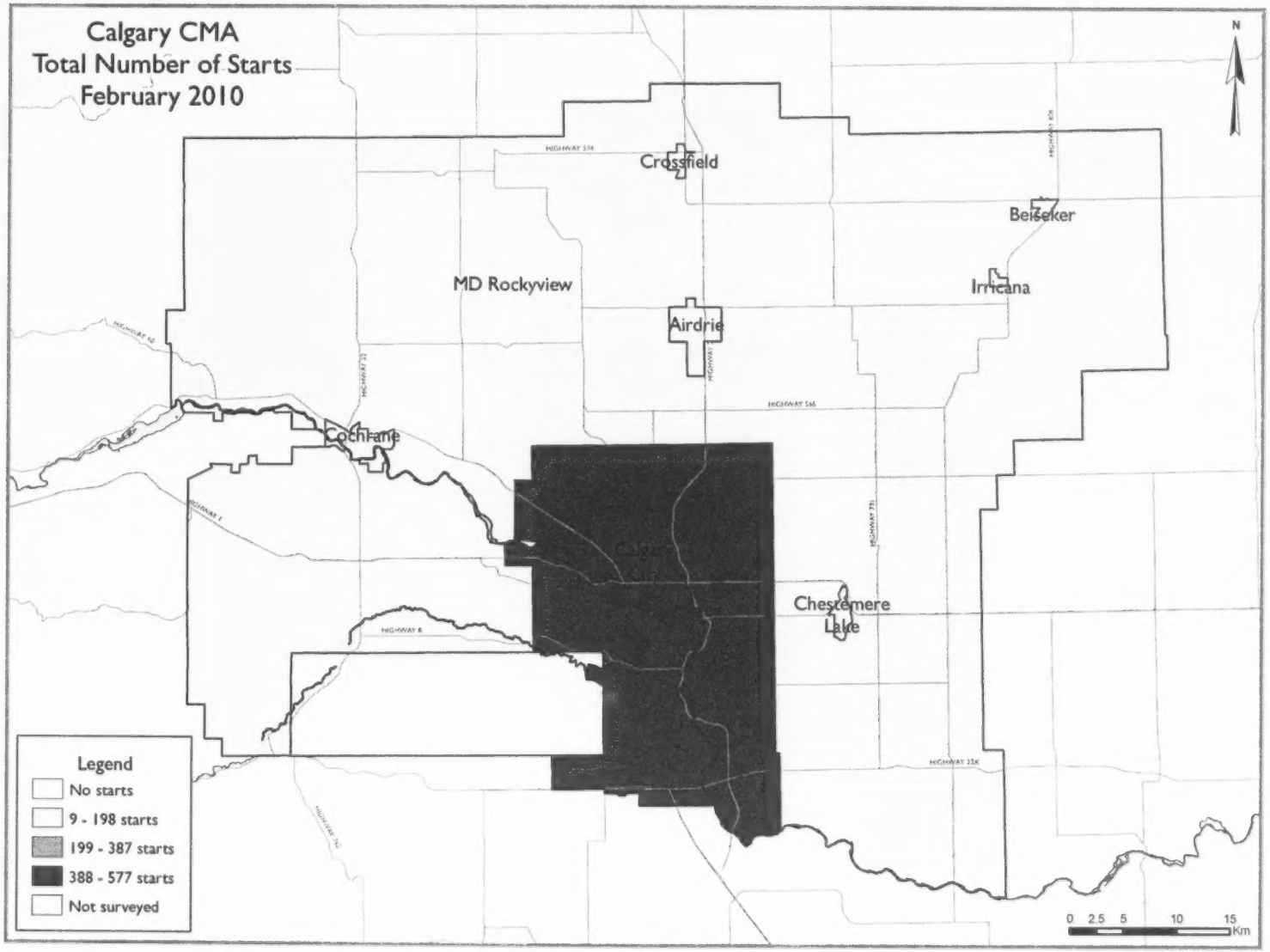
Figure 4

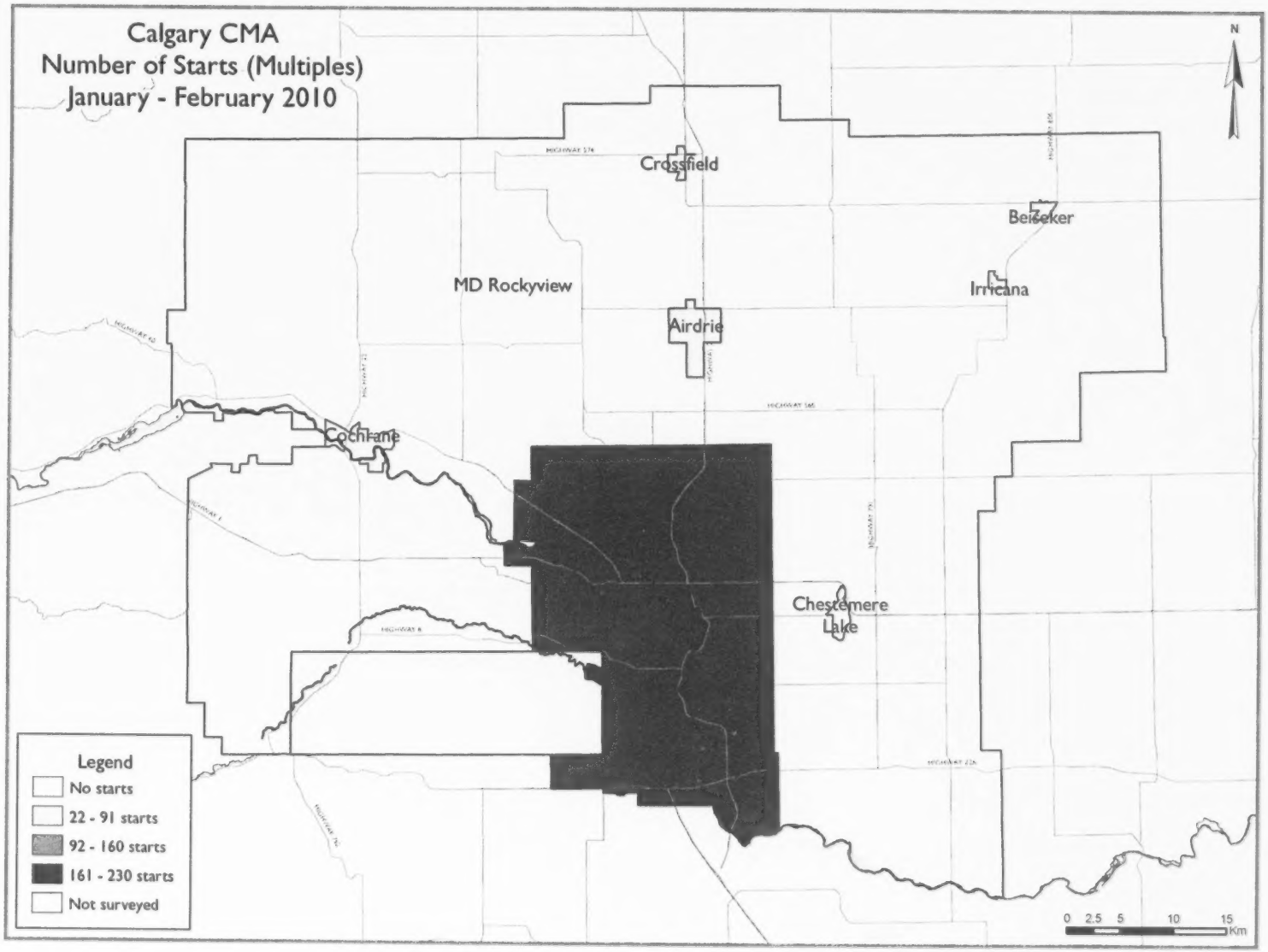


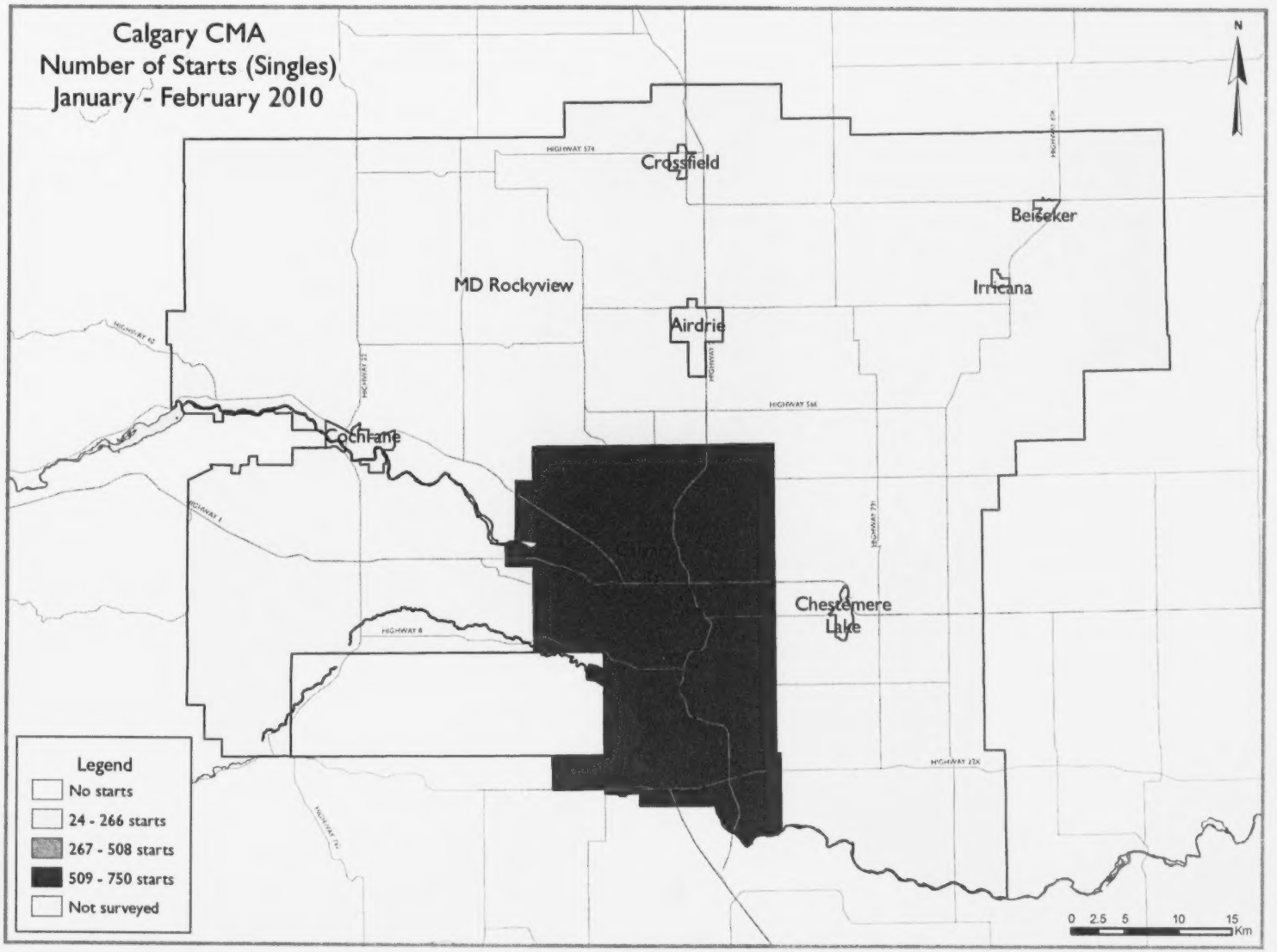
Source: CMHC

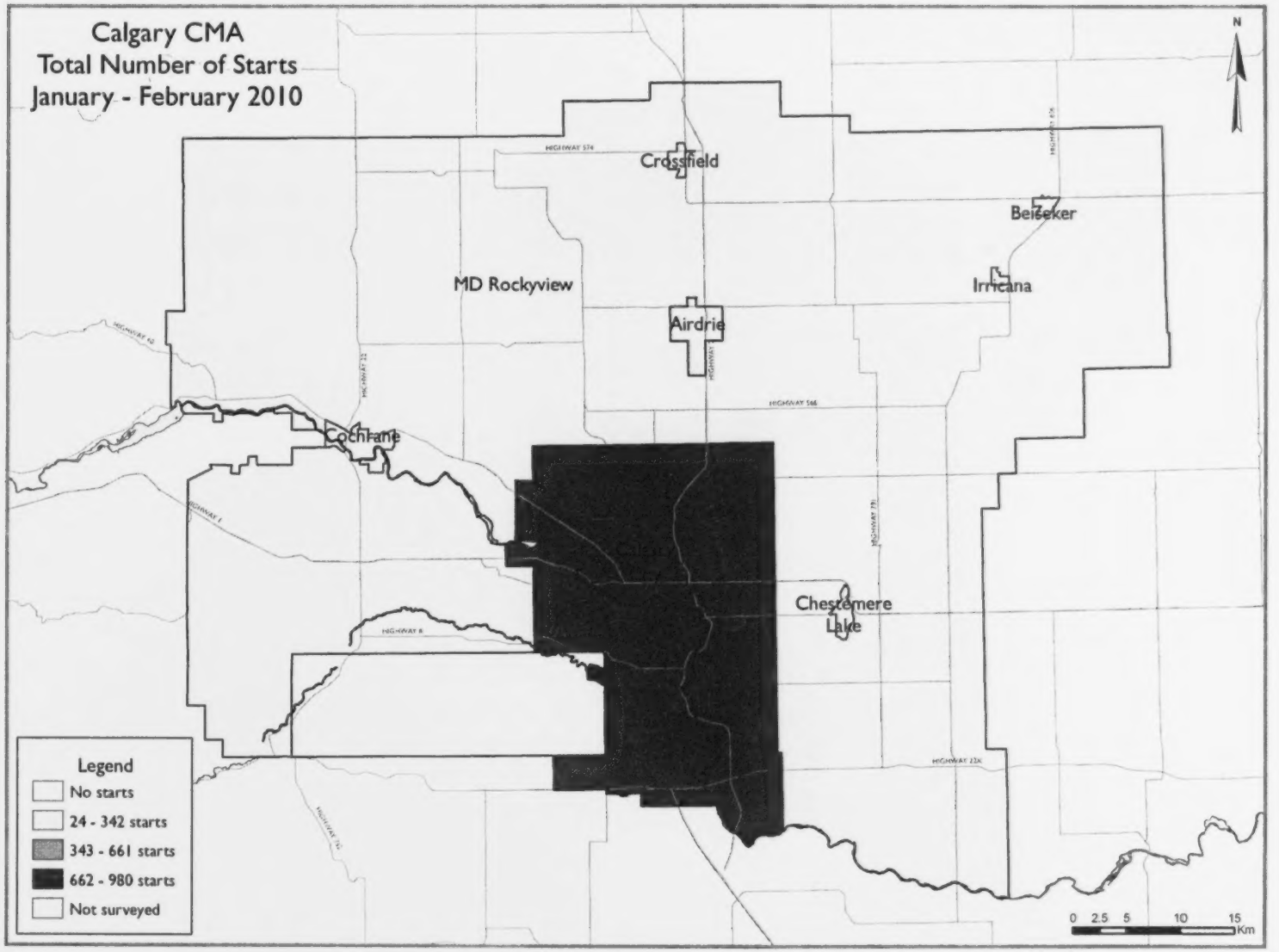

Calgary CMA
Number of Starts (Multiples)
February 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Lake
Legend
No starts
13 - 55 starts
56 - 97 starts
98 - 140 starts
Not surveyed
0 2.5 5 10 15
Km


Calgary CMA
Number of Starts (Singles)
February 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Lake
Legend
No starts
9 - 151 starts
152 - 294 starts
295 - 437 starts
Not surveyed
0 2.5 5 10 15
Km


Calgary CMA
Total Number of Starts
February 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Calgary
Chestermere
Lake
HIGHWAY 574
HIGHWAY 566
HIGHWAY 1
HIGHWAY 8
HIGHWAY 22X
Legend
No starts
9 - 198 starts
199 - 387 starts
388 - 577 starts
Not surveyed
0 2.5 5 10 15
Km


Calgary CMA
Number of Starts (Multiples)
January - February 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Lake
Legend
No starts
22 - 91 starts
92 - 160 starts
161 - 230 starts
Not surveyed
0 2.5 5 10 15
Km


Calgary CMA
Number of Starts (Singles)
January - February 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere Lake
HIGHWAY 574
HIGHWAY 574
HIGHWAY 22
HIGHWAY 1
HIGHWAY 1
HIGHWAY 566
HIGHWAY 791
HIGHWAY 8
HIGHWAY 23X
Legend
No starts
24 - 266 starts
267 - 508 starts
509 - 750 starts
Not surveyed
0 2.5 5 10 15
Km


Calgary CMA
Total Number of Starts
January - February 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Lake
Legend
No starts
24 - 342 starts
343 - 661 starts
662 - 980 starts
Not surveyed
0 2.5 5 10 15
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Calgary CMA
February 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
February 2010	545	66	7	0	122	3	0	0	743
February 2009	184	22	0	0	0	0	0	0	206
% Change	196.2	200.0	n/a	n/a	n/a	n/a	n/a	n/a	**
Year-to-date 2010	958	126	7	0	163	3	0	0	1,257
Year-to-date 2009	388	52	0	0	0	9	0	0	449
% Change	146.9	142.3	n/a	n/a	n/a	-66.7	n/a	n/a	180.0
UNDER CONSTRUCTION									
February 2010	3,344	500	83	0	496	4,046	0	337	8,806
February 2009	2,269	550	12	0	725	6,314	1	436	10,307
% Change	47.4	-9.1	**	n/a	-31.6	-35.9	-100.0	-22.7	-14.6
COMPLETIONS									
February 2010	421	74	0	0	44	561	0	0	1,100
February 2009	293	86	0	0	44	176	0	20	619
% Change	43.7	-14.0	n/a	n/a	0.0	**	n/a	-100.0	77.7
Year-to-date 2010	647	94	3	0	84	565	0	0	1,393
Year-to-date 2009	706	112	0	0	120	393	0	20	1,351
% Change	-8.4	-16.1	n/a	n/a	-30.0	43.8	n/a	-100.0	3.1
COMPLETED & NOT ABSORBED									
February 2010	384	77	2	0	32	409	0	0	904
February 2009	753	113	0	0	104	163	0	0	1,133
% Change	-49.0	-31.9	n/a	n/a	-69.2	150.9	n/a	n/a	-20.2
ABSORBED									
February 2010	411	70	0	0	40	490	0	0	1,011
February 2009	294	73	0	0	50	139	0	20	576
% Change	39.8	-4.1	n/a	n/a	-20.0	**	n/a	-100.0	75.5
Year-to-date 2010	661	111	1	0	91	523	0	0	1,387
Year-to-date 2009	660	95	0	0	133	318	0	28	1,234
% Change	0.2	16.8	n/a	n/a	-31.6	64.5	n/a	-100.0	12.4

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
February 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Calgary City									
February 2010	437	52	7	0	78	3	0	0	577
February 2009	147	22	0	0	0	0	0	0	169
Airdrie									
February 2010	53	0	0	0	13	0	0	0	66
February 2009	19	0	0	0	0	0	0	0	19
Beiseker									
February 2010	0	0	0	0	0	0	0	0	0
February 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
February 2010	9	0	0	0	0	0	0	0	9
February 2009	4	0	0	0	0	0	0	0	4
Cochrane									
February 2010	23	14	0	0	31	0	0	0	68
February 2009	11	0	0	0	0	0	0	0	11
Crossfield									
February 2010	0	0	0	0	0	0	0	0	0
February 2009	0	0	0	0	0	0	0	0	0
Irricana									
February 2010	0	0	0	0	0	0	0	0	0
February 2009	0	0	0	0	0	0	0	0	0
MD Rockyview									
February 2010	23	0	0	0	0	0	0	0	23
February 2009	3	0	0	0	0	0	0	0	3
Calgary CMA									
February 2010	545	66	7	0	122	3	0	0	743
February 2009	184	22	0	0	0	0	0	0	206

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
February 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Calgary City									
February 2010	2,606	458	65	0	306	3,871	0	337	7,643
February 2009	1,690	484	0	0	489	5,864	1	436	8,964
Airdrie									
February 2010	385	0	6	0	82	0	0	0	473
February 2009	280	26	0	0	133	208	0	0	647
Beiseker									
February 2010	0	0	0	0	0	0	0	0	0
February 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
February 2010	62	4	0	0	41	0	0	0	107
February 2009	39	24	0	0	24	0	0	0	87
Cochrane									
February 2010	144	34	12	0	61	175	0	0	426
February 2009	110	12	12	0	67	242	0	0	443
Crossfield									
February 2010	0	2	0	0	0	0	0	0	2
February 2009	4	0	0	0	0	0	0	0	4
Irricana									
February 2010	0	0	0	0	0	0	0	0	0
February 2009	1	0	0	0	0	0	0	0	1
MD Rockyview									
February 2010	147	2	0	0	6	0	0	0	155
February 2009	145	4	0	0	12	0	0	0	161
Calgary CMA									
February 2010	3,344	500	83	0	496	4,046	0	337	8,806
February 2009	2,269	550	12	0	725	6,314	1	436	10,307

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket February 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Calgary City									
February 2010	292	64	0	0	35	561	0	0	952
February 2009	221	78	0	0	13	176	0	20	508
Airdrie									
February 2010	66	0	0	0	9	0	0	0	75
February 2009	53	0	0	0	20	0	0	0	73
Beiseker									
February 2010	0	0	0	0	0	0	0	0	0
February 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
February 2010	8	0	0	0	0	0	0	0	8
February 2009	5	4	0	0	11	0	0	0	20
Cochrane									
February 2010	38	10	0	0	0	0	0	0	48
February 2009	12	2	0	0	0	0	0	0	14
Crossfield									
February 2010	0	0	0	0	0	0	0	0	0
February 2009	0	0	0	0	0	0	0	0	0
Irricana									
February 2010	1	0	0	0	0	0	0	0	1
February 2009	0	0	0	0	0	0	0	0	0
MD Rockyview									
February 2010	16	0	0	0	0	0	0	0	16
February 2009	2	2	0	0	0	0	0	0	4
Calgary CMA									
February 2010	421	74	0	0	44	561	0	0	1,100
February 2009	293	86	0	0	44	176	0	20	619

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket February 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Calgary City									
February 2010	293	67	2	0	21	387	0	0	770
February 2009	647	101	0	0	89	153	0	0	990
Airdrie									
February 2010	44	2	0	0	2	6	0	0	54
February 2009	52	4	0	0	2	0	0	0	58
Beiseker									
February 2010	0	0	0	0	0	0	0	0	0
February 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
February 2010	9	1	0	0	0	0	0	0	10
February 2009	9	2	0	0	1	0	0	0	12
Cochrane									
February 2010	36	7	0	0	9	16	0	0	68
February 2009	37	6	0	0	0	0	0	0	43
Crossfield									
February 2010	0	0	0	0	0	0	0	0	0
February 2009	0	0	0	0	0	10	0	0	10
Irricana									
February 2010	0	0	0	0	0	0	0	0	0
February 2009	0	0	0	0	0	0	0	0	0
MD Rockyview									
February 2010	2	0	0	0	0	0	0	0	2
February 2009	8	0	0	0	12	0	0	0	20
Calgary CMA									
February 2010	384	77	2	0	32	409	0	0	904
February 2009	753	113	0	0	104	163	0	0	1,133

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
February 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Calgary City									
February 2010	285	60	0	0	31	490	0	0	866
February 2009	226	65	0	0	20	139	0	20	470
Airdrie									
February 2010	64	0	0	0	9	0	0	0	73
February 2009	51	0	0	0	20	0	0	0	71
Beiseker									
February 2010	0	0	0	0	0	0	0	0	0
February 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
February 2010	8	0	0	0	0	0	0	0	8
February 2009	5	6	0	0	10	0	0	0	21
Cochrane									
February 2010	38	10	0	0	0	0	0	0	48
February 2009	10	0	0	0	0	0	0	0	10
Crossfield									
February 2010	0	0	0	0	0	0	0	0	0
February 2009	0	0	0	0	0	0	0	0	0
Irricana									
February 2010	1	0	0	0	0	0	0	0	1
February 2009	0	0	0	0	0	0	0	0	0
MD Rockyview									
February 2010	15	0	0	0	0	0	0	0	15
February 2009	2	2	0	0	0	0	0	0	4
Calgary CMA									
February 2010	411	70	0	0	40	490	0	0	1,011
February 2009	294	73	0	0	50	139	0	20	576

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Calgary CMA
2000 - 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2009	4,775	724	58	0	363	383	10	5	6,318
% Change	8.8	8.1	**	n/a	-45.5	-92.8	n/a	-98.6	-44.8
2008	4,387	670	12	0	666	5,335	0	368	11,438
% Change	-43.6	-29.6	-66.7	-100.0	-51.7	59.7	n/a	**	-15.3
2007	7,776	952	36	1	1,380	3,340	0	20	13,505
% Change	-25.8	-1.9	176.9	-88.9	17.8	-20.9	n/a	-89.4	-20.8
2006	10,473	970	13	9	1,171	4,222	0	188	17,046
% Change	20.2	21.9	-40.9	200.0	-11.9	51.9	n/a	**	24.7
2005	8,716	796	22	3	1,329	2,780	0	21	13,667
% Change	6.0	8.4	22.2	-70.0	21.1	-19.4	-100.0	-95.5	-2.4
2004	8,223	734	18	10	1,097	3,451	12	463	14,008
% Change	-3.5	36.4	-60.9	150.0	-27.1	23.9	200.0	93.7	2.7
2003	8,522	538	46	4	1,504	2,785	4	239	13,642
% Change	-9.2	40.8	76.9	-82.6	1.0	1.9	100.0	-18.4	-4.9
2002	9,390	382	26	23	1,489	2,734	2	293	14,339
% Change	24.6	11.7	**	**	17.3	58.5	-84.6	-34.9	26.3
2001	7,538	342	4	7	1,269	1,725	13	450	11,349
% Change	11.9	4.3	-97.2	-12.5	40.8	-41.6	116.7	**	2.3
2000	6,737	328	145	8	901	2,956	6	12	11,093

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
February 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009	% Change
Calgary City	437	147	52	22	85	0	3	0	577	169	**
Airdrie	53	19	0	0	13	0	0	0	66	19	**
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	9	4	0	0	0	0	0	0	9	4	125.0
Cochrane	23	11	14	0	31	0	0	0	68	11	**
Crossfield	0	0	0	0	0	0	0	0	0	0	n/a
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
MD Rockyview	23	3	0	0	0	0	0	0	23	3	**
Calgary CMA	545	184	66	22	129	0	3	0	743	206	**

Table 2.1: Starts by Submarket and by Dwelling Type
January - February 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Calgary City	750	285	110	50	117	0	3	9	980	344	184.9
Airdrie	100	50	0	0	22	0	0	0	122	50	144.0
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	24	7	0	0	0	0	0	0	24	7	**
Cochrane	47	31	16	2	31	0	0	0	94	33	184.8
Crossfield	0	0	0	0	0	0	0	0	0	0	n/a
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
MD Rockyview	37	15	0	0	0	0	0	0	37	15	146.7
Calgary CMA	958	388	126	52	170	0	3	9	1,257	449	180.0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
February 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009
Calgary City	85	0	0	0	3	0	0	0
Airdrie	13	0	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	0	0	0	0	0	0	0
Cochrane	31	0	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	0	0	0	0	0	0	0	0
Calgary CMA	129	0	0	0	3	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - February 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	117	0	0	0	3	9	0	0
Airdrie	22	0	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	0	0	0	0	0	0	0
Cochrane	31	0	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	0	0	0	0	0	0	0	0
Calgary CMA	170	0	0	0	3	9	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market February 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009
Calgary City	496	169	81	0	0	0	577	169
Airdrie	53	19	13	0	0	0	66	19
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	9	4	0	0	0	0	9	4
Cochrane	37	11	31	0	0	0	68	11
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	23	3	0	0	0	0	23	3
Calgary CMA	618	206	125	0	0	0	743	206

Table 2.5: Starts by Submarket and by Intended Market January - February 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	867	335	113	9	0	0	980	344
Airdrie	100	50	22	0	0	0	122	50
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	24	7	0	0	0	0	24	7
Cochrane	63	33	31	0	0	0	94	33
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	37	15	0	0	0	0	37	15
Calgary CMA	1,091	440	166	9	0	0	1,257	449

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type February 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009	% Change
Calgary City	292	221	64	78	35	13	561	196	952	508	87.4
Airdrie	66	53	0	0	9	20	0	0	75	73	2.7
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	8	5	0	4	0	11	0	0	8	20	-60.0
Cochrane	38	12	10	2	0	0	0	0	48	14	**
Crossfield	0	0	0	0	0	0	0	0	0	0	n/a
Irricana	1	0	0	0	0	0	0	0	1	0	n/a
MD Rockyview	16	2	0	2	0	0	0	0	16	4	**
Calgary CMA	421	293	74	86	44	44	561	196	1,100	619	77.7

Table 3.1: Completions by Submarket and by Dwelling Type January - February 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Calgary City	470	554	90	100	70	79	565	413	1,195	1,146	4.3
Airdrie	97	85	0	0	9	20	0	0	106	105	1.0
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	13	9	0	6	0	11	0	0	13	26	-50.0
Cochrane	43	30	12	4	0	0	0	0	55	34	61.8
Crossfield	0	2	0	0	0	0	0	0	0	2	-100.0
Irricana	1	0	0	0	0	0	0	0	1	0	n/a
MD Rockyview	23	26	0	2	0	10	0	0	23	38	-39.5
Calgary CMA	647	706	102	112	79	120	565	413	1,393	1,351	3.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
February 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009
Calgary City	35	13	0	0	561	176	0	20
Airdrie	9	20	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	11	0	0	0	0	0	0
Cochrane	0	0	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	0	0	0	0	0	0	0	0
Calgary CMA	44	44	0	0	561	176	0	20

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - February 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	70	79	0	0	565	393	0	20
Airdrie	9	20	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	11	0	0	0	0	0	0
Cochrane	0	0	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	0	10	0	0	0	0	0	0
Calgary CMA	79	120	0	0	565	393	0	20

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market February 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009
Calgary City	356	299	596	189	0	20	952	508
Airdrie	66	53	9	20	0	0	75	73
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	8	9	0	11	0	0	8	20
Cochrane	48	14	0	0	0	0	48	14
Crossfield	0	0	0	0	0	0	0	0
Irricana	1	0	0	0	0	0	1	0
MD Rockyview	16	4	0	0	0	0	16	4
Calgary CMA	495	379	605	220	0	20	1,100	619

Table 3.5: Completions by Submarket and by Intended Market January - February 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	555	654	640	472	0	20	1,195	1,146
Airdrie	97	85	9	20	0	0	106	105
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	13	15	0	11	0	0	13	26
Cochrane	55	34	0	0	0	0	55	34
Crossfield	0	2	0	0	0	0	0	2
Irricana	1	0	0	0	0	0	1	0
MD Rockyview	23	28	0	10	0	0	23	38
Calgary CMA	744	818	649	513	0	20	1,393	1,351

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $449,999		$450,000 - $549,999		$550,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Calgary City													
February 2010	77	27.2	110	38.9	32	11.3	19	6.7	45	15.9	283	405,633	501,944
February 2009	10	4.4	66	29.2	66	29.2	25	11.1	59	26.1	226	491,294	619,211
Year-to-date 2010	111	22.9	177	36.5	64	13.2	35	7.2	98	20.2	485	425,478	577,409
Year-to-date 2009	21	4.1	172	33.5	145	28.3	56	10.9	119	23.2	513	479,147	592,700
Airdrie													
February 2010	25	39.1	32	50.0	6	9.4	1	1.6	0	0.0	64	367,850	370,406
February 2009	9	17.6	19	37.3	10	19.6	11	21.6	2	3.9	51	443,000	455,404
Year-to-date 2010	31	32.6	53	55.8	9	9.5	2	2.1	0	0.0	95	375,000	376,922
Year-to-date 2009	17	20.5	33	39.8	18	21.7	13	15.7	2	2.4	83	438,000	439,995
Beiseker													
February 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Chestermere Lake													
February 2010	0	0.0	1	12.5	4	50.0	2	25.0	1	12.5	8	--	--
February 2009	0	0.0	0	0.0	1	20.0	3	60.0	1	20.0	5	--	--
Year-to-date 2010	0	0.0	4	30.8	4	30.8	4	30.8	1	7.7	13	526,900	514,416
Year-to-date 2009	0	0.0	0	0.0	5	50.0	3	30.0	2	20.0	10	548,000	573,100
Cochrane													
February 2010	14	36.8	18	47.4	6	15.8	0	0.0	0	0.0	38	383,500	386,437
February 2009	0	0.0	4	40.0	3	30.0	1	10.0	2	20.0	10	489,000	505,600
Year-to-date 2010	14	32.6	22	51.2	7	16.3	0	0.0	0	0.0	43	385,000	390,712
Year-to-date 2009	1	3.8	10	38.5	9	34.6	2	7.7	4	15.4	26	485,500	497,846
Crossfield													
February 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
Irricana													
February 2010	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
February 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
MD Rockyview													
February 2010	2	13.3	2	13.3	4	26.7	2	13.3	5	33.3	15	541,000	862,787
February 2009	1	50.0	0	0.0	0	0.0	0	0.0	1	50.0	2	--	--
Year-to-date 2010	3	13.6	5	22.7	7	31.8	2	9.1	5	22.7	22	489,939	719,147
Year-to-date 2009	5	19.2	1	3.8	4	15.4	7	26.9	9	34.6	26	573,000	703,700
Calgary CMA													
February 2010	119	29.1	163	39.9	52	12.7	24	5.9	51	12.5	409	401,925	483,907
February 2009	20	6.8	89	30.3	80	27.2	40	13.6	65	22.1	294	481,333	588,877
Year-to-date 2010	160	24.3	261	39.6	91	13.8	43	6.5	104	15.8	659	412,799	539,271
Year-to-date 2009	44	6.7	218	33.0	181	27.4	81	12.3	136	20.6	660	474,787	573,319

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units February 2010						
Submarket	Feb 2010	Feb 2009	% Change	YTD 2010	YTD 2009	% Change
Calgary City	501,944	619,211	-18.9	577,409	592,700	-2.6
Airdrie	370,406	455,404	-18.7	376,922	439,995	-14.3
Beiseker	--	--	n/a	--	--	n/a
Chestermere Lake	--	--	n/a	514,416	573,100	-10.2
Cochrane	386,437	505,600	-23.6	390,712	497,846	-21.5
Crossfield	--	--	n/a	--	--	n/a
Irricana	--	--	n/a	--	--	n/a
MD Rockyview	862,787	--	n/a	719,147	703,700	2.2
Calgary CMA	483,907	588,877	-17.8	539,271	573,319	-5.9

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Calgary
February 2010

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2009	January	928	-49.0	1,274	3,767	3,711	34.3	362,143	-11.4	368,036
	February	1,392	-35.6	1,481	3,662	3,765	39.3	370,198	-10.8	377,249
	March	1,797	-24.3	1,516	3,792	3,248	46.7	372,114	-11.3	365,984
	April	2,217	-8.1	1,888	3,766	3,219	58.7	371,995	-10.1	369,557
	May	2,624	11.3	2,231	4,125	3,387	65.9	382,632	-8.7	373,195
	June	3,057	27.4	2,391	4,065	3,446	69.4	392,601	-6.3	380,010
	July	2,745	22.3	2,448	3,877	3,628	67.5	381,740	-5.2	380,885
	August	2,324	16.8	2,393	3,495	3,516	68.1	388,725	-0.4	392,299
	September	2,255	12.4	2,370	3,478	3,096	76.6	394,835	1.1	397,837
	October	2,265	55.9	2,421	3,343	3,474	69.7	399,679	2.9	398,266
	November	1,902	66.7	2,372	2,630	3,610	65.7	401,201	4.4	405,614
	December	1,374	76.8	2,096	1,640	3,541	59.2	394,300	8.8	400,299
2010	January	1,398	50.6	2,026	3,487	3,578	56.6	382,009	5.5	386,390
	February	1,913	37.4	2,069	4,051	3,948	52.4	389,388	5.2	394,673
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2009	4,117	-35.2		11,221			369,219	-11.0	
	Q1 2010	N/A			N/A			N/A		
	YTD 2009	2,320	-41.7		7,429			366,976	-11.0	
	YTD 2010	3,311	42.7		7,538			386,272	5.3	

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[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
February 2010

		Interest Rates			NHPI, Total, Calgary CMA 1997=100	CPI, 2002 =100	Calgary Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	235.7	120.7	714	4.2	77.9	983
	February	627	5.00	5.79	233.6	121.9	707	5.1	77.6	982
	March	613	4.50	5.55	230.9	121.3	701	5.8	77.3	972
	April	596	3.90	5.25	229.0	120.8	693	6.5	76.9	957
	May	596	3.90	5.25	229.1	121.5	692	6.8	76.8	954
	June	631	3.75	5.85	228.9	122.1	693	6.8	76.7	965
	July	631	3.75	5.85	230.0	121.6	693	7.0	76.7	975
	August	631	3.75	5.85	230.5	122.1	695	7.1	76.8	986
	September	610	3.70	5.49	231.9	121.6	698	6.9	76.7	990
	October	630	3.80	5.84	232.7	121.9	703	6.7	77.0	986
	November	616	3.60	5.59	233.6	122.7	703	6.9	77.0	980
	December	610	3.60	5.49	233.2	122.1	702	7.2	77.0	976
2010	January	610	3.60	5.49	234.4	122.4	697	7.2	76.3	983
	February	604	3.60	5.39		122.8	697	7.1	76.1	983
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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